(*See* Appendix 198, Annexure No. 8). The total State-wise sanctions by All India Financial Institutions from March, 1995 till March, 2001 (latest available) is given in Annexure (*See* Appendix 198, Annexure No. 8).

(b) Scheduled commercial banks extend credit to priority sector which *inter-alia* includes scheduled castes/scheduled tribes. The State-wise details of priority sector credit by scheduled commercial banks and share of SC/ST for the last six years ending March, 2001 (latest available) is given in Annexure (*See* Appendix 198, Annexure No. 8). However, the financial institutions extend assistance to all industries without any restriction regarding constitution of an industrial concern and individuals comprising it.

Retirement of CMDs of Banks

1259. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that the CMDs of the Bank of India and Allahabad Bank will be retiring in near future;

(b) if so, whether the process of the selection of their successors has been initiated; and

(c) the steps being taken to ensure that selected candidates are placed in position immediately after the retirement of the present incumbents?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) The CMD, Allahabad Bank and Bank of India are retiring on 31.3.2003 and 31.5.2003 respectively.

(b) Yes, Sir.

(c) All efforts are being made to do so. The process of selection of successors has been started well in advance.

Certification of professional competence for market intermediaries

1260. SHRIMATI BIMBA RAIKAR: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether SEBI has plans to make it mandatory for employees/ agents of market intermediaries like stock exchanges, brokers/ depositories and merchant bankers to secure certification of professional competence from a designated authority;

(b) whether this certification would cover only professionals serving the equity market and what is the deadline for obtaining such certification; and

(c) which body will be accredited by SEBI for certification?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) The Securities and Exchange Board of India (SEBI) has intimated that SEBI is considering a proposal to improve the quality of intermediation services in securities market through a certification programme. A discussion paper on the same has been put up on SEBI website for inviting comments from the public before a decision on the same is taken.

Conversion of IDBI into universal bank

1261. SHRI R.P. GOENKA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether there is any proposal from the IDBI for conversion into universal bank; and

(b) if so, what is Government's view on this proposal?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Government is contemplating to repeal the IDBI Act, 1964 and convert IDBI into a company under the Companies Act, 1956. Accordingly, Government has decided to corporatise Industrial Development Bank of India and grant it a banking license. A Bill, IDBI (Transfer of Undertaking and Repeal) Bill, 2002 has been introduced in December, 2002 in Lok Sabha. The Bill has been referred to the Standing Committee on Finance for examination.